

**CNT GROUP JOINT STOCK
COMPANY**

**THE SOCIAL REPUBLIC OF VIET NAM
Independence - Freedom - Happiness**



No : ...238.../CV-CNT

Ho chi Minh City, July. 28..., 2025

Re: *Explanation for Separate
Financial Statements Q2 2025*

**TO : - THE STATE SECURITIES COMMISSION
 - HANOI STOCK EXCHANGE**

*About : Explanation for Separate Financial Statements Q2 2025
 for the accounting period ending on 30/06/2025*

Based on the Separate Financial Statements Q2 2025 ending on 30/06/2025, our Company provides the following explanation related to the Separate Financial Statements:

The net profit after corporate income tax for the reporting period changed by 10% or more compared to the same period on the Separate Financial Statements Q2 2025 ending on 30/06/2025:

Regarding the business performance in the Separate Financial Statements Q2 2025 for the accounting period ending on 30/06/2025:

Unit: Vietnamese Dong

Items	Quý 2		Tăng (+); Giảm (-)	Tỷ lệ thay đổi (%)
	Năm 2025	Năm 2024		
Revenue from sales of goods and rendering of services	12.111.211.129	58.758.811.118	(46.647.599.989)	-79%
Revenue deductions	-	-	-	-
Net revenue from sales of goods and rendering of services	12.111.211.129	58.758.811.118	(46.647.599.989)	-79%
Cost of goods sold and services rendered	3.283.130.482	14.776.960.831	(11.493.830.349)	-78%
Gross profit from sales of goods and rendering of services	8.828.080.647	43.981.850.287	(35.153.769.640)	-80%
Financial income	2.055.888.458	5.034.395.365	(2.978.506.907)	-59%
Financial expenses	815.110.204	402.950.247	412.159.957	102%
Selling expense	725.081.532	3.801.658.926	(3.076.577.394)	-81%
General and administration expenses	6.410.653.923	4.331.958.518	2.078.695.405	48%
Net profit from operating activities	2.933.123.446	40.479.677.961	(37.546.554.515)	-93%
Other income	451.316.500	1.367.252.939	(915.936.439)	-67%



Other expenses	1.990.660.624	212.000.000	1.778.660.624	839%
Other profit	(1.539.344.124)	1.155.252.939	(2.694.597.063)	-233%
Total net profit before tax	1.393.779.322	41.634.930.900	(40.241.151.578)	-97%
Current corporate income tax expense	339.368.081	7.792.655.035	(7.453.286.954)	-96%
Deferred corporate income tax expense	151.927.916	402.146.941	(250.219.025)	-62%
Net Profit after corporate income tax	902.483.325	33.440.128.924	(32.537.645.599)	-97%

Explanation of the Difference in Net profit after corporate income tax in the Separate Financial Statements Q2 2025 for the accounting period ending on 30/06/2025, compared to the same period ending on 30/06/2024, as follows:

The Company's business performance during the period reflects a net profit after corporate income tax of VND 902.483.325, a decrease of VND 32.537.645.599 compared to the previous year's figure of VND 33.440.128.924, representing a reduction of 97%.

The reason for the decrease in Net profit after corporate income tax is as follows:

- Revenue from real estate business activities decreased (a decrease of VND 46.027.759.491, accounting for 82% of the same period last year): The real estate market has not yet recovered, and the debt recovery process for product handover to recognize revenue has encountered many difficulties.

The above constitutes our Company's explanation.

Sincerely!

CNT GROUP JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
NGUYỄN SƠN NAM